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Company Press Release

SOURCE: BP Amoco

**BP Amoco Invests in Innovative Green Power Marketer to Extend Environmentally Friendly Energy Sales**

NEW YORK, May 3 /PRNewswire/ -- BP Amoco (NYSE: BPA - news) today announced it is buying an initial 18.5 per cent shareholding in the United States' premier green and clean energy consumer marketer, GreenMountain.Com.

The investment is focused on significantly extending the market for competitively priced renewable energy -- including solar power -- to businesses and households across America, the world's largest and most dynamic energy market. It is also aimed at boosting sales of clean energy products such as natural gas -- both as a primary fuel and as natural gas fueled power.

GreenMountain is already the leading brand marketer of cleaner electricity to consumers in three deregulated states where households can choose their energy supplier. Using the Internet and other media it sells environmentally friendly electricity and other independently audited 'green' products. Buyers can choose to purchase electricity generated by renewable sources -- solar, wind, water or geothermal -- as well as clean-burning natural gas.

Formed in 1997 GreenMountain serves more than 100,000 households in California, Pennsylvania and New Jersey. It plans to expand rapidly as full energy deregulation spreads across America and demand for green and clean power grows.

The investment from BP Amoco is an important step both for BP Solarex and the company's Gas and Power business in North America. BP Amoco is already the global solar electricity volume leader in sales of components and systems as well as the leading natural gas producer in North America. It is also a leading trader in wholesale markets for natural gas together with power.

BP Amoco also announces a multi-faceted commercial relationship to market and promote GreenMountain's solar energy offerings using BP Solarex's solar technology, products and services. BP Amoco will have an exclusive agreement so that it can market to industrial and commercial customers GreenMountain's energy product range. Additionally the companies have agreed to enter into strategic supply arrangements for electricity and natural gas.

Said Anne Quinn, group vice president of BP Amoco's Gas and Power business in the Americas: ``GreenMountain has built a powerful environmental brand by showing people their energy choices can and do make a difference.

``We are greatly extending product availability and market presence by including large industrial customers and offering them a distinctive green choice to meet their energy needs. They will be able to buy greener, cleaner energy close to the same cost as electricity fueled by other sources, thereby increasing the demand for renewable and environmentally responsible power – while enhancing their green credentials. We believe this can serve as a model for marketing cleaner energy in other, international markets."

Quinn added: ``Our investment is one of many environmental initiatives BP Amoco has launched recently. These include marketing cleaner fuels in 40 cities around the world, converting BP retail locations to solar-power, using our own solar panels and the launch of a global emissions trading program."

Said Harry Shimp, president and CEO of BP Solarex: ``We believe green electricity is a big potential market in the U.S. GreenMountain is a leading developer of green energy and we are very pleased to have this connection to what we believe will be a significant growth market segment for solar energy."

Said Dennis W Kelly, GreenMountain CEO: ``BP Amoco is a global leader in the development of solar energy and the key leader within the energy community in addressing global warming. By harnessing their expertise in energy markets and their experience in selling to large businesses, we can continue to build the GreenMountain Energy brand across the U.S."

In addition to natural gas and power BP Amoco will also supply GreenMountain with risk management products and technical assistance. The two companies will also cooperate on leveraging each other's e-business learnings and web presence.

SOURCE: BP Amoco